

ASX release

16 January 2014

DRP ISSUE PRICE

The Directors of BWP Management Limited, the responsible entity for the BWP Trust, today advised the distribution reinvestment plan ("DRP") issue price for the six month period ending 31 December 2013 is \$2.2176 per unit.

The issue price is the volume weighted average unit price (with no discount applied) of BWP units on the Australian Securities Exchange for the 10 trading days from 2 January 2014 to 15 January 2014.

The units issued under the DRP will rank equally with existing units. The DRP units will be issued when distribution entitlements are paid, which is expected to be on 25 February 2014.

For further information please contact:

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